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Global Mutual presses ahead with first phase of refurbishment at Riverlabs, its 440,000 sq ft life science campus in Ware

Intelligent upgrade of existing, purpose-built laboratory spaces will be available for occupation from Q3, 2025

London, UK, 13th February 2025: European and US real estate asset manager and investor, Global Mutual, is delighted to announce that phase 1 of the retrofit development works of a 90,255 sq ft former GSK laboratory at its 28-acre life science campus, Riverlabs, is now underway. This transformation will deliver an adaptable and highly specified sustainable R&D facility, at the most affordable cost to occupiers in the Golden Triangle. The state-of-the-art building, constructed in 2014, remains one of the most highly specified buildings currently available. Comprising laboratory and write-up spaces over three floors, the sustainable, low carbon retrofit, which is targeting EPC A on completion, will create flexible and adaptable units with low onward operating costs ranging from 5,000 sq ft – 90,255 sq ft. The high base specification of the CL2/3 wet laboratory and associated write-up spaces will appeal to a wide range of occupiers from contract research (CRO) and contract development and manufacturing (CDMO) organisations to biotech and pharmaceutical ventures and includes:

- Air handling of up to 28 air changes per hour.
- Provision for multiple ducted fume cupboards with high density capacity.
- Bottled laboratory gases hard piped throughout the building + compressed air network.
- 4MVA to Riverlabs from UKPN.
- Floor to ceiling working heights up to 3.5m.

A pivotal aspect of the development works involves the replacement of fossil fuel usage with complete electrification of the site. The projected carbon savings from this transformative retrofit are expected to exceed 75% versus a comparable new-build and will facilitate carbon-neutral operation upon completion.

Each unit will be delivered as either Shell and Core or fully fitted CAT B depending on occupier requirements.

Global Mutual has instructed Morgan Lovell and Baker Hicks, both part of the Morgan Sindall Group plc, to undertake the works, which are scheduled for completion in Q3 this year.

Global Mutual is partnering with development finance partner, Puma Property Finance to enable the phased transformation of the Riverlabs campus. To date, Puma has provided a £46 million loan to enable a whole-campus regeneration, of which this initial work is phase 1.

Located in Ware, Riverlabs sits on the Cambridge to Kings Cross life sciences Innovation Corridor within a 45-minute radius of London, Cambridge and the established Cell and Gene Therapy Catapult in Stevenage. The reverse commute from London is as easy as any within London itself. Trains connect Ware to Tottenham Hale Tube station four times per hour with a journey time of just 30 minutes, and a tranquil four-minute riverside bike ride or 12 min walk completes the journey to the campus along the beautiful River Lea tow path.

Set within a 28-acre campus, Riverlabs boasts 15 acres of open green space and offers a wealth of recreational facilities. These include a sports club featuring five floodlit tennis courts, a five-a-side football pitch, cricket, football and rugby pitches. Additionally, its prime waterfront location on the River Lea enables a variety of water-based activities. This holistic environment caters to the diverse needs of businesses and their employees, promoting a balanced work-life dynamic - a critical factor in company location decisions. Ware itself is an idyllic location boasting an amazing range of local amenities: good schools, lots of independent restaurants, cafés, shops, hotels, green spaces, leisure, sports, gyms and a recently renovated lido.

Jonathan Hawkes, Senior Business Development Advisor, Riverlabs commented: “The start of work on site marks a shift in momentum at Riverlabs and is the start of a transformation which will further enhance the existing ecosystem, fostering innovation and interaction in a vibrant campus setting within the bustling, thriving town of Ware.

“Riverlabs provides exceptionally high-spec’d R&D facilities at the most affordable cost currently available within the ‘Golden Triangle’. A unique proposition within a life sciences market which is typically characterised by enormous occupational costs, for both companies and their employees. The extensive existing specification and infrastructure at Riverlabs facilitates a huge breadth of occupier type, removing the need for compromise and expensive additional works. Additionally, Ware and the surrounding Hertfordshire towns not only provide an accessible and beautiful location for staff to live but, critically, a more affordable and available one, particularly when compared with the high cost of housing in London and Cambridge.”

Nigel Wild, Business Development Manager, Morgan Lovell added: “Together with Global Mutual and sister company Baker Hicks, we’re delivering a state-of-the-art science and research facility at Riverlabs that is flexible, future-ready and meets tenant needs today and tomorrow. It demonstrates the incredible results that can be achieved when industry leaders work together. Located in the heart of the Golden Triangle, Hertfordshire’s thriving science and research community is the perfect home for this exciting development, and we’re thrilled to play a part in shaping its future.”

Rahul Malde, Director, Puma Property Finance, commented: “We are delighted to be partnering with Global Mutual on the Riverlabs life sciences development. It represents a unique opportunity to deliver exceptionally high-quality laboratory accommodation in the heart of the Golden Triangle at an affordable price point for prospective occupiers. The wider estate continues to be anchored by GlaxoSmithKline which has maintained a significant presence in this location for over 50 years, making it a critical hub for research, development, manufacturing and distribution with access to an already established and highly skilled labour pool.”

For further information please contact Riverlabs’ joint agents: Liam Nicholls: +44 (0)7884 869 400 / Seb Denby: +44 (0) 7810 242 194 at Creative Places and Joshua Doble: +44 (0)7783 771 576 at JLL.

Discover more about Riverlabs: www.riverlabsware.com